

1 BILL NO. R-81-11-05

2 RESOLUTION NO. R-

91-81

3 A RESOLUTION FINDING, DETERMINING  
4 AND RATIFYING AN INDUCEMENT RESOLUTION  
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION  
6 AUTHORIZING THE ISSUANCE AND SALE OF  
7 \$250,000.00 ECONOMIC REVENUE BONDS OF THE  
8 CITY OF FORT WAYNE, INDIANA,  
9 FOR THE PURPOSE OF INDUCING THE APPLICANT,  
10 L & K PROPERTIES, A GENERAL PARTNERSHIP  
11 TO PROCEED WITH THE ACQUISITION,  
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT.

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer")  
14 is authorized by I.C. §36-7-12 (the "Act") to issue revenue  
15 bonds for the financing of economic development facilities,  
16 the funds from said financing to be used for the acquisition,  
17 construction and equipping of said facilities, and said faci-  
18 lities to be either sold or leased to another person or directly  
19 owned by another person; and

20 WHEREAS, L & K Properties, a general partnership (the  
21 "Applicant") has advised the Fort Wayne Economic Development  
22 Commission and the Issuer that it proposes that the Issuer  
23 lease the same to the Applicant or loan proceeds of an economic  
24 development financing to the Applicant for the same, said  
25 economic development facility to be acquisition and renovation  
26 of building to be used as general practice law office located  
27 at 918 South Calhoun Street, Fort Wayne, Indiana, including  
28 equipment and costs of issue, said facility located more particu-  
29 larly at Lot number 7, and 20 by 20 feet of Lot number 8 in  
30 Charles Schmitz Subdivision of Lots 454, 455, and 456, in Hanna's  
31 Addition to the City of Fort Wayne, Allen County, Indiana, and  
32 that part of the 10 foot alley lying between Lot number 7 and  
said Lot number 8 (the "Project"); and

WHEREAS, the diversification of industry and an increase  
in approximately 11 job opportunities to be achieved by the  
acquisition, construction and equipping of the Project will

1 be of public benefit to the health, safety and general welfare  
2 of the Issuer and its citizens; and

3 WHEREAS, having received the advice of the Fort Wayne  
4 Economic Development Commission, it would appear that the  
5 financing of the Project would be of public benefit to the  
6 health, safety and general welfare of the Issuer and its citizens;  
7 and

8 WHEREAS, the acquisition and construction of the facility  
9 will not have an adverse effect on any similar facility already  
10 constructed or operating in or about Fort Wayne, Indiana.

11 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF  
12 THE CITY OF FORT WAYNE, INDIANA:

13 SECTION 1. The Common Council finds, determines, ratifies  
14 and confirms the promotion of diversification of economic develop-  
15 ment and job opportunities in and near Fort Wayne, Indiana and in  
16 Allen County, is desirable to preserve the health, safety and  
17 general welfare of the citizens of the Issuer; and that it is in  
18 the public interest that Fort Wayne Economic Development Commis-  
19 sion and said Issuer take such action as it lawfully may to  
20 encourage diversification of industry and promotion of job oppor-  
21 tunities in and near said Issuer.

22 SECTION 2. The Common Council further finds, determines,  
23 ratifies and confirms that the issuance and sale of revenue  
24 bonds in an amount not to exceed \$250,000.00 of the Issuer  
25 under the Act for the acquisition, construction and equipping  
26 of the Project and the sale or leasing of such a financing  
27 to the Applicant for such purposes will serve the public  
28 purpose referred to above, in accordance with the Act.


29 SECTION 3. In order to induce the Applicant to proceed  
30 with the acquisition, construction and equipping of the Project,  
31 the Common Council hereby finds, determines, ratifies and confirms  
32 that (i) it will take or cause to be taken such actions pursuant

1 to the Act as may be required to implement the aforesaid financing,  
2 or as it may deem appropriate in pursuance thereof, provided that  
3 all of the foregoing shall be mutually acceptable to the Issuer  
4 and the Applicant; and (ii) it will adopt such ordinances and  
5 resolutions and authorize the execution and delivery of such  
6 instruments and the taking of such action as may be necessary and  
7 advisable for the authorization, issuance and sale of said econom-  
8 ic development bonds.

9 SECTION 4. All costs of the Project incurred after the  
10 passage of this Inducement Resolution, including reimbursement or  
11 repayment of the Applicant of monies expended by the Applicant  
12 for planning, engineering, interest paid during construction,  
13 underwriting expenses, attorney and bond counsel fees, acquisi-  
14 tion, construction and equipping of the Project will be permitted  
15 to be included as part of the bond issue to finance said Project,  
16 and the Issuer will thereafter either sell or lease the same to  
17 the Applicant or loan the proceeds of such financing to the  
18 Applicant for the same purposes.

19   
20 Vivian G. Schmidt  
21 COUNCILMAN

22 APPROVED AS TO FORM AND  
23 LEGALITY.

24   
25 John J. Wernet, Attorney for the  
Economic Development Commission

26 Dated this 5<sup>th</sup> day of November, 1981.

Read the first time in full and on motion by V. Schmidt, seconded by \_\_\_\_\_, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on \_\_\_\_\_, 19\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.S.T.

DATE: 11-10-81

Charles W. Westerman  
CHARLES W. WESTERMAN  
CITY CLERK

Read the third time in full and on motion by V. Schmidt, seconded by John Nuckols, and duly adopted, placed on its passage. PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>7</u>	_____	_____	<u>2</u>	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	_____	_____	_____	<u>✓</u>	_____
<u>GIAQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>NUCKOLS</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT, D.</u>	_____	_____	_____	<u>✓</u>	_____
<u>SCHMIDT, V.</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHOMBURG</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 11-24-81

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) \_\_\_\_\_ (GENERAL) \_\_\_\_\_ (ANNEXATION) \_\_\_\_\_ (SPECIAL) \_\_\_\_\_ (APPROPRIATION) ORDINANCE (RESOLUTION) No. B-91-81 on the 24th day of November, 1981.

ATTEST:  
Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

(SEAL)  
John Nuckols  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 25th day of November, 1981, at the hour of 11:30 o'clock A. M., E.S.T.

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 30th day of Nov., 1981, at the hour of 11 o'clock A. M., E.S.T.

Winfield C. Moses, Jr.  
WINFIELD C. MOSES, JR.  
MAYOR

BILL NO. R-81-11-05

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON Finance TO WHOM WAS REFERRED AN  
ORDINANCE A RESOLUTION FINDING, DETERMINING AND RATIFYING AN  
INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION  
AUTHORIZING THE ISSUANCE AND SALE OF \$250,000.00 ECONOMIC REVENUE BONDS  
OF THE CITY OF FORT WAYNE, INDIANA, FOR THE PURPOSE OF INDUCING THE  
APPLICANT, L & K PROPERTIES, A GENERAL PARTNERSHIP TO PROCEED WITH  
THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT  
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

VIVIAN G. SCHMIDT, CHAIRMAN

Vivian G. Schmidt

JAMES S. STIER, VICE CHAIRMAN

James S. Stier

MARK E. GIAQUINTA

Mark E. Giaquinta

PAUL M. BURNS

Paul M. Burns

ROY J. SCHOMBURG

Roy J. Schomburg

11-24-81  
CONCURRED IN  
DATE 11-24-81 CHARLES W. WESTERMAN, CITY CLERK

APPLICATION TO FORT WAYNE, INDIANA  
ECONOMIC DEVELOPMENT COMMISSION,  
FOR ECONOMIC DEVELOPMENT  
REVENUE BOND FINANCING

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- (1) Applicant's name

L & K PROPERTIES, a general partnership

- (2) Address of Applicant's Principal Office and Place of Business.

918 South Calhoun Street, Fort Wayne, IN 46802

- (3) Type of organization under which the Applicant does business  
(e.g. corporation, partnership, sole proprietorship, joint venture).

Partnership

- (4) Under the laws of what State is the Applicant organized?

Indiana

- (5) Business or business in which applicant is engaged?

General law office

- (6) Is the applicant qualified to do business in Indiana?

Yes

(7) Please list names and titles of principal operating personnel.

Ivan A. Lebamoff, Owner

(8) Please list names of all persons or firms having an ownership interest of 10% or more in the applicant.

Ivan A. Lebamoff

Katherine S. Lebamoff

(9) Please list names of any persons who are both (a) shareholders or holders of any debt obligation of the applicant; and (b) officers or members of the Economic Development Commission; or members of the Common Council of the City; or members of the Allen County Council.

None

(10) Has any person listed been (a) convicted of a felony, (b) convicted of or enjoined from any violation of state or federal securities laws, or (c) a part to any consent order or entry with respect to an alleged state or federal securities law violation, in each case within ten years preceding the date of this application?

No

(11) What is applicant's net worth as of the end of the calendar or fiscal year quarter next preceding the date of the application?

In excess of \$500,000. See financial statement as of September 1, 1981, attached hereto as "Exhibit A". See tax returns for 1976 through 1980, attached hereto as "Exhibit B".

(12) How long has applicant been in business (a) under its present name, and (b) under any prior names? Please supply, if applicable.

24 years

(13) What is the proposed amount of the bond issue?

Approximately \$250,000

(14) How are the proceeds of the issue to be used? (Itemize by category of expenditure)

Land	\$ 46,000
Building	145,000
Furniture	30,000
Fees	12,000
Moving	2,000
Contingency	15,000

(15) If the proceeds of the issue are not estimated to be sufficient to acquire, construct and/or remodel, and equip the proposed project, itemize the additional expenditures which will be necessary and indicate the source of such funds.

Equity from private funds: \$30,000 to \$50,000

(16) Where is the proposed project to be located? (Give street address and legal description as it appears on auditor's records).

918 South Calhoun Street, Fort Wayne, Indiana

Lot number 7, and 20 by 20 feet of Lot number 8 in Charles Schmitz Subdivision of Lots 454, 455, and 456, in Hanna's Addition to the City of Fort Wayne, Allen County, Indiana, and that part of the 10 foot alley lying between Lot number 7 and said Lot number 8.



(17) Describe facilities to be constructed. (Provide architect's rendering if available).

General practice law firm. See architect's drawings attached as "Exhibit C."

(18) Is the project solely within the city limits of Fort Wayne? (If not, give the name of the township and/or other municipality in which it is located).

Yes

(19) Is the property solely within the Fort Wayne Community School District? (If not, state the name of the School District in which it is located).

Yes

(20) What is the approximate size of the tract or parcel on which the property is to be situated?

20 x 110 feet

(21) If the proposed project or a portion thereof is to be leased to another entity or entities, name the entity or entities and describe the portion to be leased. If no lease is contemplated, please indicate.

Lebamoff & Associates  
Attorneys at Law

Lebamoff & Associates is an individual proprietorship. It presently is composed of Ivan A. Lebamoff, attorney at law. Mr. Lebamoff employs four other attorneys, four legal secretaries, a business manager and a paralegal.

(22) What is the nature of the business to be conducted at this location?

General practice law firm

(23) Does existing zoning clearly permit construction and operation of the proposed project? Yes

(a) - What is the existing zone? "B3A"

(b) - What zone does project require? "R3"

(24) Will the proposed project have ready access to (a) water, and (b) sewers? If not, state how it is intended to obtain access to those utilities. Yes project has ready access to water and sewers.

(a)  
(b)

(25) Are septic tank or other temporary sewage treatment and disposal facilities to be used in lieu of sewers?

No

(26) Describe briefly any adverse environmental impact anticipated by reason of operation of the proposed project, with particular reference to air, noise or water pollution.

None

(27) If the project is constructed, will any existing jobs be lost by reason of reduction or cessation of operations (a) in the City, (b) in Allen County, or (c) elsewhere in the State of Indiana?

No

(28) Describe briefly by category the nature of the new jobs to be created.

Jobs created will be that of attorneys, legal administrator, legal secretaries, paralegals and file clerks.

3 attorneys	2 general legal stenographers
1 legal administrator	2 paralegals
1 word processor operator	2 part-time general clerical people

(29) State the number of new jobs to be created (a) immediately after the proposed facilities are placed into operation, and (b) within three years thereafter.

- (a) It is anticipated that nine full-time and two
- (b) part-time positions will be created within one year from date of operation.

(30) What additional annual payroll will the new jobs generate (a) immediately after the proposed facilities are placed into operation, and (b) within three years thereafter.

- (a) It is anticipated that within one year of
- (b) operation, the annual payroll will increase by \$175,000.

(31) If the proposed project would not be approved for tax-exempt financing, is there any substantial possibility that loss of existing jobs would occur in (a) the City, (b) the County, or (c) the State of Indiana? If the answer to either (a), (b) or (c) is affirmative, what would be the approximate number of jobs lost and the approximate net annual dollar amount of payroll loss?

Yes, nine full-time and two part-time jobs, approximately \$175,000 in payroll loss annually.

(32) Has the proposed project been informally reviewed by bond counsel to determine whether it is in accordance with the applicable state and federal law? If so, by what firm of bond counsel?

I have personally assisted clients in several bond issues. Accordingly, I have not sought the advise of "bond counsel" at this juncture.

(33) Have tentative or final arrangements been made for sale of the bonds? Describe briefly any such arrangements.

Conversations and tentative discussions have been held with several local bond houses. Placement of bonds without difficulty is anticipated. No formal commitments have been sought, pending preliminary Economic Development Commission and City Council approval. Preliminary commitments, however, have been verbally received from one mortgage company and one bond house.

(34) Describe briefly the proposed method of financing. (Direct, loan, lease, sale, etc.)

All loan agreements will be executed by L & K Properties, who will enter into a lease agreement with Lebamoff & Associates. Proceeds of the lease will amortize the bond issue.

L & K PROPERTIES,  
A General Partnership

\_\_\_\_\_  
Name of Applicant

BY: \_\_\_\_\_

Ivan A. Lebamoff

ITS: \_\_\_\_\_  
Owner

Dated this 2nd day of October, 1981.

State name, address and phone number of person to be contacted and given notice about this applicant:

Ivan A. Lebamoff, 1416 Anthony Wayne Bank Bldg., Fort Wayne, IN 46802  
Telephone: 423-2581

REPORT OF THE FORT WAYNE ECONOMIC DEVELOPMENT  
COMMISSION CONCERNING THE PROPOSED FINANCING  
OF ECONOMIC DEVELOPMENT FACILITIES FOR  
L & K PROPERTIES, a general partnership

Having been furnished certain data by the above applicant, and having had discussions with representatives of said applicant, the Fort Wayne Economic Development Commission now submits the following report pursuant to Indiana Code 36-7-12-1 et seq.

Description of Proposed Facilities

Renovation of an existing facility for use as a general practice law office. The facility is located at 918 South Calhoun Street, Fort Wayne, Indiana.

Estimate of Public Services Required

All public services, including water and sewage, now exist. No public facilities will be made necessary on account of the proposed facilities.

Total Project Cost

The total project cost for the purchase, construction and equipping of the facilities is estimated to be \$ 250,000.00, including costs of issuance of the economic development revenue bonds.

Number of Jobs and Estimated Payroll

It is anticipated there will be approximately 9 full time 2 part time new jobs created by this project with an estimated payroll increase of approximately \$ 175,000.00 annually.

Adverse Competitive Effect

The construction of the facilities will not have an adverse competitive effect on any similar facilities already constructed or operating in or near Fort Wayne, Indiana.

Dated this 5th day of November, 1981.

\_\_\_\_\_  
Sidney R. Sheray

\_\_\_\_\_  
Charles Henry

\_\_\_\_\_  
Timothy Borne

\_\_\_\_\_  
Phil A. Howard

\_\_\_\_\_  
Stan Lipp

INDUCEMENT RESOLUTION OF  
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION  
ON APPLICATION OF  
L & K PROPERTIES, A GENERAL PARTNERSHIP

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by Indiana Code §36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to the user or developer; and

WHEREAS, L & K Properties, a general partnership, (the "Applicant"), has advised the Fort Wayne Economic Development Commission (the "Commission") and the Issuer that it proposes that the Issuer acquire and equip an economic development facility and sell and/or lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facility to be acquisition and renovation of building to be used as general practice law office located at 918 South Calhoun Street, Fort Wayne, Indiana, including equipment and costs of issue, said facility located more particularly at Lot number 7, and 20 by 20 feet of Lot number 8 in Charles Schmitz Subdivision of Lots 454, 455, and 456, in Hanna's Addition to the City of Fort Wayne, Allen County, Indiana, and that part of the 10 foot alley lying between Lot number 7 and said Lot number 8 (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities to be achieved by the acquisition of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens or the citizens of Allen County, Indiana; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in Allen County, Indiana.

NOW, THEREFORE, BE IT RESOLVED by the Commission as follows:

1. The Commission hereby finds and determines that the promotion of diversification of economic development and job opportunities in Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.

2. The Commission hereby finds and determines that the issuance and sale of economic development revenue bonds in an amount of approximately \$250,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant, will serve the public purposes referred to above, in accordance with the Act.

3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Commission hereby finds and determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such resolutions and authorize the execution and delivery of such

instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development revenue bonds.

4. All costs of the Project which may be financed under the Act will be permitted to be included as part of the bond issue to finance the Project, and the Issuer will sell or lease the same to the Applicant or loan the proceeds from the sale of the bonds to the Applicant for the same purposes.

5. This Resolution shall expire 180 days after the date of its adoption unless the Applicant either requests the Commission to adopt a final resolution approving closing documents or requests an extension from the Commission, which extension shall be granted upon good cause being shown.

ADOPTED this 5th day of November, 1981.

FORT WAYNE ECONOMIC DEVELOPMENT  
COMMISSION

  
\_\_\_\_\_  
Sidney R. Sheray

  
\_\_\_\_\_  
Timothy Byrne

  
\_\_\_\_\_  
Charles M. Henry

  
\_\_\_\_\_  
Phil A. Howard

  
\_\_\_\_\_  
Stan Lipp





# The City of Fort Wayne

October 15, 1981

Mr. Bruce Boxberger  
City Attorney  
City County Building  
Fort Wayne, Indiana

RE: EDC Application for L & K Properties

Dear Bruce:

I have reviewed the application and financial statements of the above named applicant.

I find no problems with these documents which should deter action by the Commission.

Sincerely,

Frank W. Heyman  
City Controller

DIGEST SHEET

R-81-11-95

TITLE OF ORDINANCE Inducement Resolution for an issue of \$250,000.00DEPARTMENT REQUESTING ORDINANCE Economic Development Commission

SYNOPSIS OF ORDINANCE Acquisition of building and renovation and furnish-  
ing of said building located at 918 South Calhoun Street, for use as  
a general practice law office, said building more particularly located  
at Lot number 7, and 20 by 20 feet of Lot number 8 in Charles Schmitz  
Subdivision of Lots 454, 455, and 456, in Hanna's Addition to the  
City of Fort Wayne, Allen County, Indiana, and that part of the 10  
foot alley lying between Lot number 7 and said Lot number 8, on  
application of L & K Properties, a general partnership.

EFFECT OF PASSAGE Acquisition of building and renovation of same and  
purchase of equipment, furniture and payment of issuance costs,  
creating 11 new jobs with an estimated annual payroll of approximately  
\$175,000.00.

EFFECT OF NON-PASSAGE None of the above.MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) None.

ASSIGNED TO COMMITTEE (PRESIDENT) \_\_\_\_\_